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FOR IMMEDIATE RELEASE

**California State Treasurer Bill Lockyer to Keynote Novogradac & Company
LLP's 15th Annual Affordable Housing Conference**

**Housing Professionals to Gather in San Francisco, Tackle Housing Market Issues,
September 10 - 11, 2008**

SAN FRANCISCO, CALIF. – Participants attending San Francisco-based Novogradac & Company LLP's **15th Annual Affordable Housing Conference**, September 10-11, 2008 at the Fairmont San Francisco will hear California State Treasurer Bill Lockyer address the shape of the national and state economies and how they are affecting housing and its affordability. Lockyer will offer his comments at the keynote luncheon on Wednesday, September 10.

Novogradac & Company's tax credit conference will bring together affordable housing professionals from across the country to discuss market forces and the effect they are having on the industry and the strategies that are being used in a down market to preserve and increase the nation's affordable housing supply.

As State Treasurer, Mr. Lockyer is responsible for investing taxpayers' money, ensuring accountability and oversight on infrastructure projects as well as working to put California back on sound fiscal footing. Prior to being elected State Treasurer, Mr. Lockyer served as California Attorney General from 1999-2006. Previous to that he served for 25 years in the California Legislature.

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“Anyone with an interest or a stake in the low-income housing tax credit (LIHTC) industry should attend this event, especially given the state of the economic markets and the promise of new legislation that would stabilize the housing market and reform oversight of lending institutions,” says conference chairman Michael J. Novogradac, managing partner in the San Francisco office of Novogradac & Company LLP. “As professionals it is important that we continue to come together to support affordable housing and identify ways to deal with the new challenges and to ensure continued development and preservation of affordable housing.”

Panel discussions led by industry veterans will explore today’s tumultuous financial markets and the once friendly relationships that are under increasing strain as the big picture perspective puts them at odds with one another. Experts will share ideas on how to develop successful LIHTC projects in today’s daunting conditions and explore strategies used to mitigate project problems and reposition properties; the practicality of sustainable building—who’s doing what and how to identify funding sources and create partnerships; the emerging opportunities for non-profits in the housing crisis; how state agencies are contending with market dictated change; and a look at state tax credits, the good, the bad and the ugly. Numerous networking opportunities will be made available so participants can exchange ideas and identify new opportunities in a relaxed and genial atmosphere.

In addition to the main conference, attendees have the option of attending one of two pre-conference workshops on September 9: **Affordable Housing Development and Finance Basics** or **LIHTC Financing: A Course for the Experienced Professional**. Separate registration is required.

An **LIHTC Property Compliance Workshop** will also be held September 10-11 in conjunction with the conference. The two-day workshop informs and refreshes property managers on low-income housing tax credit compliance issues and concerns. Novogradac & Company’s Property Manager Certification is given upon passing the property managers exam.

Conference details and the complete conference agenda can be found at www.novoco.com/events.

The **15th Annual Affordable Housing Conference** is being co-hosted by Enterprise, JPMorgan Chase, and Sonnenschein Nath & Rosenthal LLP. Sponsors include, Borrego Solar, D.A. Davidson & Company, Lane Powell, MMA Financial, Orrick Herrington & Sutcliffe LLP, Pillsbury Winthrop Shaw Pitman LLP, Polsinelli Shalton Flanigan Suelthaus PC, and Prudential Financial.

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For more information about Novogradac & Company LLP's **15th Annual Affordable Housing Conference**, contact Jane Bowar Zastrow at 415.356.8034, or email jane.zastrow@novoco.com.

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